



YOUR MONEY MATTERS



## The U.S. Secret Service and Counterfeiting

- The United States issued its first national currency notes in 1861.
- By the end of the Civil War, one third of all U.S. paper currency in circulation was counterfeit.
- On July 5, 1865, the Secret Service was created within the U.S. Department of the Treasury with the sole mission of suppressing counterfeit currency. In less than a decade, counterfeiting was sharply reduced.
- To stem counterfeiting, the Secret Service works in conjunction with local, state, federal and foreign law enforcement agencies.
- The Secret Service also maintains close working relationships with the Federal Reserve Banks and domestic as well as international commercial banking institutions.
- Thanks to such cooperation, approximately 90 percent of all known counterfeit U.S. currency is seized before it reaches the public.
- At present, the amount of counterfeit U.S. currency found in circulation represents approximately 1 1/100th of 1% of the U.S. currency in circulation.
- The most passed counterfeit denomination is the \$20 note, followed, respectively, by the \$100 note, the \$10 note, the \$50 note, the \$5 note, and the \$1 note. The \$100 note is the most common foreign-produced counterfeit note.
- To aid in counterfeit investigations, agents use the Service's modern, well-equipped Forensic Services Laboratory that includes:
  - A complete library of specimen notes dating back to 1865;
  - The largest watermark file in existence;
  - The largest ink library in existence;
  - Equipment to examine and analyze notes counterfeited by various types of printing methods as well as office machine copiers.
- In 1994, the disposition of prosecuted arrests showed a 99.5 percent conviction rate.

### For further information, please contact:

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